

Summary of Substantive Changes to the Policies and Procedures

June 23, 2004	Original adoption of the Policies and Procedures
November 17, 2004 (First Amendment)	<ul style="list-style-type: none"> • Addition of transit performance measures • Removal of the fringe benefit cap on sponsor staff costs (uncapped) • Revisions to the capital allocation request process. Requirement of workplans and estimated budget plans associated with the allocation request. • Addition and clarification of environmental clearance requirements and documentation • Executive Director Delegated Authority on Monthly invoicing. • Addition of operating life requirements for transit vehicle procurements • Operating Guidance updates • Other technical clarifications
September 21, 2005 (Second Amendment)	<ul style="list-style-type: none"> • Allowance for overhead rate applications to sponsor staff costs, reimbursable up to 50%. • Lease financing option for transit vehicle procurements • Categorization of Quarterly and Semi-annual project progress reporting requirements • Annual progress reporting process update • Addition of consistency with regional ITS and TOS policies requirement • Document Reorganization • Other technical clarifications